

Edgar Filing: BERSHAD JACK R - Form 4

BERSHAD JACK R  
Form 4  
March 10, 2003

-----  
OMB APPROVAL  
-----  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden  
hours per response.....0.5  
-----

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

(Print of Type Responses)

1. Name and Address of Reporting Person\*

Bershad Jack R.  
-----  
(Last) (First) (Middle)  
Blank Rome Comisky & McCauley LLP, One Logan Square  
-----  
(Street)  
Philadelphia PA 19103-6998  
-----  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Commerce Bancorp, Inc. (CBH)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

183-22-6625

4. Statement for Month/Day/Year

February 2003

5. If Amendment, Date of Original (Month/Day/Year)

N/A

6. Relationship of Reporting Person(s) to Issuer

Edgar Filing: BERSHAD JACK R - Form 4

(Check all applicable)

- |X| Director
| | Officer (give title below)
|\_| 10% Owner
|\_| Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable line)

- |X| Form Filed by One Reporting Person
|\_| Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table with 6 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (mm/dd/yy), 2A. Deemed Execution Date (mm/dd/yy), 3. Transaction Code (Instr. 8), 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5), and Price. Sub-headers include Amount, (A), or, (D), and Price.

Table entries including 'Common Stock' listed under the security title column.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the Reporting Person.
\* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Edgar Filing: BERSHAD JACK R - Form 4

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Stock Option Right to Buy **	\$4.40			V		5/18/94 5/18/03	Common Stock 3,514
Stock Option Right to Buy **	\$5.37			V		5/24/95 5/24/04	Common Stock 3,344
Stock Option Right to Buy **	\$5.83			V		6/20/96 6/20/05	Common Stock 3,188
Stock Option Right to Buy **	\$7.72			V		6/18/97 6/18/06	Common Stock 3,034
Stock Option Right to Buy **	\$12.82			V		6/17/98 6/17/07	Common Stock 2,890
Stock Option Right to Buy **	\$20.31			V		6/29/99 6/28/08	Common Stock 34,450
Stock Option Right to Buy **	\$21.85			V		1/19/00 1/19/09	Common Stock 3,150
Stock Option Right to Buy	\$19.29			V		12/21/00 12/21/09	Common 3,150

Edgar Filing: BERSHAD JACK R - Form 4

\*\*

Stock

-----  
 Stock Option  
 Right to Buy \$30.60 V 1/31/02 1/31/11 Common 6,000  
 \*\* Stock

-----  
 Stock Option  
 Right to Buy \$40.12 V 2/4/03 2/4/12 Common 5,000  
 \*\* Stock

-----  
 5.95% Convertible \*\*\* 3/11/02 P 2,000 \*\*\* 03/11/32\*\*\* Common 1,894\*  
 Trust of Preferred Stock  
 Securities of Commerce  
 Capital Trust II

-----  
 5.95% Convertible \*\*\* 3/11/02 P 1,000 \*\*\*` 03/11/32\*\*\* Common 947\*\*\*  
 Trust of Preferred Stock  
 Securities of Commerce  
 Capital Trust II

-----  
 Stock Option \$42.80 2/18/03 \*J V 1,250 2/18/04 2/18/13 Common 1,250  
 Right to Buy\* Stock

-----  
 Stock Option \$42.80 2/18/03 \*J V 1,250 2/18/05 2/18/13 Common 1,250  
 Right to Buy\* Stock

-----  
 Stock Option \$42.80 2/18/03 \*J V 1,250 2/18/06 2/18/13 Common 1,250  
 Right to Buy\* Stock

-----  
 Stock Option \$42.80 2/18/03 \*J V 1,250 2/18/07 2/18/13 Common 1,250  
 Right to Buy\* Stock

=====  
 Explanation of Responses: \*J Stock Options Granted 2003  
 \*Granted under the Company's 1989 and 1998 Stock Option Plans for Non-Employee  
 Directors, which are each 16b-3 Plans.

\*\*Intentional misstatements or omissions of facts constitute Federal  
 Criminal Violations.

\*\*\*Each 5.95% Convertible Trust Preferred Security (each a "preferred security")  
 is convertible at any time on or after the occurrence of the events described  
 below and prior to 5:00 p.m., New York City time, on the business day  
 immediately preceding the date of repayment of such preferred security, whether  
 at stated maturity (i.e. March 11, 2032) or upon redemption, at the option of  
 the holder thereof, into shares of Commerce Bancorp, Inc.'s common stock at an  
 initial conversion ratio of 0.9478 shares of Commerce Bancorp, Inc. common stock  
 for each preferred security, subject to adjustment under certain circumstances.  
 The preferred securities are convertible into shares of Commerce Bancorp, Inc.  
 common stock if: (a) the closing sale price of Commerce Bancorp, Inc. common  
 stock for at least 20 trading days in a period of 30 consecutive trading days  
 ending on the last trading day of any calendar quarter beginning with the  
 quarter ending June 30, 2002 is more than 110% of the preferred securities

Edgar Filing: BERSHAD JACK R - Form 4

conversion price then in effect on the last day of such calendar quarter, (b) the assigned credit rating by Moody's of the preferred securities is at or below Bal, (c) the preferred securities are called for redemption (which may occur on or prior to March 11, 2032), or (d) specified corporate transactions have occurred as set forth in the Indenture dated March 11, 2002 between Commerce Bancorp, Inc. and The Bank of New York, as Debenture Trustee.

/s/ Jack R. Bershad

2/20/03

-----  
\*\*Signature of Reporting Person

-----  
Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.